

# **MARYLAND SMALL BUSINESS DEVELOPMENT FINANCING AUTHORITY**

## **OPEN MEETING MINUTES**

**March 10, 2022**

**The regular meeting of the Maryland Small Business Development Financing Authority convened at 1:00 p.m. via teleconference only at 470-869-2200/meeting ID 428-245-6027 due to the COVID-19 pandemic.**

**The following were in attendance at this meeting:**

<b>Authority Members</b>	<b>MMG Staff</b>
<b>Les Hall</b>	<b>Randy Croxton</b>
<b>Clemis Kaikis</b>	<b>Tim Smoot</b>
<b>Gina Ramsey</b>	<b>Anthony Williams</b>
<b>Kenny Oreagba</b>	<b>Stanley Tucker</b>
	<b>Mike Howard</b>
	<b>Mark Harrison</b>
	<b>Latoya Haynes</b>
	<b>Robin Harris</b>

**Attorney General's Office**  
**Barbara Kountz, Deputy Counsel**

## **AGENDA**

### **MINUTES**

**February 24, 2022**

### **EXTENSIONS**

**ZWE Logistics, LLC dba Compost Crew**

### **MODIFICATION**

**Nepenthe Homebrew, LLC**

### **NEW REQUEST**

**ACBLES, LLC. – Withdrawn**

There was no closed session summary from the February 24, 2022, meeting. All requests and reports were made in open session.

### **MINUTES**

February 24, 2022

**Action Taken:** Upon motion duly made and seconded, the Authority unanimously approved the minutes as presented.

### **EXTENSION**

**Presenter:** Mark Harrison

**Applicant:** ZWE Logistics, LLC

**Loan Amount:** \$300,000 Invest MD Convertible Note

**Original Approval Date:** August 12, 2021

**Comments:** A 60-day approval extension to May 12, 2022, is being requested to allow more time for the loan to close.

**Discussion:** There was limited discussion regarding the outstanding matters delaying the closing and the nature of the business.

**Action Taken:** Upon motion duly made and seconded, the Authority unanimously approved the request as presented.

### **REPORT**

State Small Business Credit Initiative ("SSBCI")

**Presenter:** Les Hall

**Comments:** COMMERCE in collaboration with DHCD is making progress toward SSBCI resources being available.

**Discussion:** There was limited discussion regarding when the Authority can begin considering transactions.

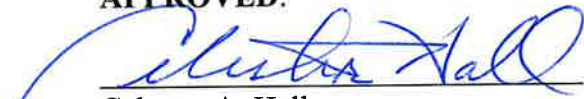
**Action Taken:** No action required at this time. Updates will be provided as they become available.

**NOTE:**

A member of the public, Ms. Micaiah McGee, joined the meeting. Mr. Hall informed Ms. McGee that her ability to observe the activities of the meeting is limited to the Open Session. After the Open Session has concluded, she must exit the meeting. The access information for the Open Session is posted on the Department's website. Any Closed Session of a meeting includes discussion of confidential commercial or financial information that we are not able to disclose to the public. Ms. McGee was also advised to contact Les Hall or Randy Croxton to discuss financing options for her business.

The Open Meeting adjourned at 1:20 p.m.

**APPROVED:**

  
Celester A. Hall  
Chairman

**DATE:**

4-19-22